

President. But I just want you to be serious enough. This deal is not over yet. Charlie is not the chairman of the Ways and Means Committee yet. He ought to be, and I think he will be, but it depends on what you do.

So you've got to promise yourself, every day between now and the end of the election, you find somebody that will never show up at one of these deals and you say, "Let me tell you why I'm for Al Gore and Joe Lieberman; let me tell you why I'm for Hillary and Charlie Rangel; let me tell you why you ought to support the Democrats." And tell them what the difference is on the economy, on the environment, on health care, on education; run it right down so they understand.

Don't let this be one of the times when we made a mistake because times were so good we didn't think we had to think. We do have to think. You may not get another chance like this in your lifetime, and if I had anything to do with it, I am grateful you gave me the chance to serve.

Thank you, and God bless you.

NOTE: The President spoke at 8:10 p.m. at the Supper Club. In his remarks, he referred to Representative Rangel's wife, Alma, and his daughter, Alicia; actors Chevy Chase, Ron Silver, and Kevin Spacey; and former Secretary of the Treasury Robert E. Rubin.

Remarks at a Reception for Governor Tom Carper in New York City

October 5, 2000

Thank you very much. First, I will try to be brief tonight, because most of you have heard what I have to say. *[Laughter]*

I want to thank Mark Fox for sticking with his friend, Tom Carper, and for helping again, and for being so kind and generous to me over these last couple years. I want to thank Denise Rich for letting me come back into her home again. I don't think that Hillary and I have had a better friend anywhere in America than she's been to us for the whole time I've been President. Denise, you've been wonderful, and I'm grateful to you. Thank you very much. Yes, give them a hand. *[Applause]*

I want to thank Brian Kennedy and Sarah Clancy for singing. Some of you know this, but I'm half Irish. And Brian Kennedy sang for me on November 30, 1995, in Belfast—he's from Belfast—with another Irish singer you might know, by the name of Van Morrison. *[Laughter]* Van and Brian sang to a crowd of about 50,000 people in the streets of Belfast, who came there to see Hillary and me, when I turned on the Christmas lights. They came because we had turned on the lights of peace in Northern Ireland. I loved hearing him sing again.

But the Irish have meant a great deal to me. James Galway, the great Irish flutist, probably the greatest living flutist in the world, has played at the White House. And Bono, the lead singer of U2, has been a great friend of mine—now better known as the leading advocate for debt relief in poor countries in the entire world. He has that great sense of humor. When I left Brian, and I went to Dublin, we had a big rally in the square there. There were over 100,000 people. And after—Bono was there, and he had brought me a signed copy of W.B. Yeats' plays, and had William Butler Yeats in his little-bitty handwriting. And underneath, there was Bono's handwriting. It said, "Bill, this guy wrote some good lines, too." *[Laughter]*

So the Irish have their way, you know, and they worked their way with us tonight. They were wonderful. I want to thank Tom Carper for running for the Senate. When I met Tom years ago, I was a Governor, and he was a Congressman. And we worked together in writing the first major overhaul of the welfare laws, back in 1988. I liked him then; I like him more now. He's been a remarkable Governor. He told you a little bit about his record.

I think that of all the Governors in the country, I can honestly say in during his period of service, no one was more innovative or made more progress on a wider range of social problems. And he's got that sort of disarming "Aw, shucks, I'm from the 49th biggest State; you better watch your billfold when I talk to you for 5 minutes"—*[laughter]*—way about him, which allows him to be very effective.

But it takes a lot of guts to make the decision, especially when he made it, to run against the chairman of the Senate Finance Committee. I told Tom, I said, "Two years ago we were outspent by \$100 million in the congressional races. This year you may be outspent by \$100 million." [Laughter] So you're helping make sure that doesn't happen.

I'd just like to make a couple of general points. First, I thought Al Gore did a really good job in those debates, and I was proud of him. Second, I'm sorry I'm making you miss Joe Lieberman's debate, and I'm going to shut up so you can watch it. Third, a lot of you here have helped Hillary, and I want you to know how grateful I am for that. I'm very proud of her, and she was no slouch in her debate, either. I thought she was very good. I was really proud of her.

She's going home tonight, and we're going to get ready for another one on Sunday. But when I was watching that debate, what I was thinking is that all you should really hope for, in a great free society like ours, is that somehow people will understand the nature of the choices before them. Because we wouldn't be around here, after 224 years, if people didn't nearly always get it right. The American people nearly always get it right, if they have enough time and enough information. There's some mysterious center that anchors us in our freedom and our sort of forward progress.

And the only thing I've ever really worried about this election is that I've lived long enough now to know that anybody over 30 can look back on at least one occasion in his or her life when you made a colossal mistake, either a personal mistake or a business mistake, not because times were tough but because things were going so well you thought you no longer had to concentrate on life. If you live long enough, you'll make one of those mistakes. And countries are no different than people. They're just a collection of people, even a great country like ours.

So here we are with the best economy and the longest expansion we've ever had, welfare rolls down, crime rates down, all the social indicators going in the right direction. We learned last week we had a 20-year low on poverty; biggest drop in child poverty in 34

years; first time senior poverty ever went below 10 percent. We've got, for the first time in 12 years, even the number of people without health insurance is now going down again, because of our Children's Health Insurance Program.

So you wonder whether people will say what I'll hope they'll say, which is, holy goodness, you have a chance like this about once every 50 years, to build the future of your dreams for your kids, to sort of let all your hangups go and do what Tom said, just get together, identify the problems, identify the opportunities, paint your dream picture, and go out and do it. Or will they say, "Well, what difference does it make whether I vote now? Things are going along all right. Maybe there's no real differences." And they just sort of, kind of stumble through the election. Countries, like people, pay a price when they think they don't have to concentrate.

If the American people understand clearly the choice before them and the consequences for our kids, Al Gore and Joe Lieberman are going to do just fine. Tom Carper is going to win. Hillary is going to win. And we'll keep moving forward. But it's very important that you understand—a lot of you have been so generous to us, but I'd just like to ask you, just imagine how many people you will come in contact with from States beyond New York, between now—some of you aren't even from New York. Jeff lives in Atlanta; Georgia's a close State. We might win it; we might lose it. You think about all the States that you know people in, all the people you'll come in contact with between now and the election. If they ask you why you were here tonight, what answer would you give?

Listen, I think this is really important. I think a lot of—if you look at the undecided voters, a lot of them are going to be persuaded by conversations they had with their friends. And if you just look around this table tonight, literally more than 10,000, maybe more than 20,000 conversations will occur—maybe 100,000 conversations will occur between all of you collectively and the people with whom you come in contact between now and election day.

So if they said, "Tell me three good reasons I should vote for Gore instead of Bush;

now tell me why you want me to support Tom Carper or Hillary or someone else that's running," could you do it? And that's very important, because what I'd like to ask you to do is to take every chance you can to do that. Because I really do believe that a lot of these decisions are going to be made by people who never get a chance to come to dinners like this. Even if they could afford to come, they wouldn't do it, because it's just not their thing. But they will vote, because they're patriotic citizens; they love our country. They want to make a good decision, but they've never had an encounter like this and probably never will.

And all I can tell you is—just a couple of things—this economic issue is big. I read all the newspaper articles on all this. I think I've earned some credibility on the economy. People ask me all the time, "What great new innovation did you and Bob Rubin bring to Washington?" And I always tell them, arithmetic. We brought arithmetic. [*Laughter*] I tell everybody I had a fairly basic upbringing, and I thought 2 and 2 had to add up to 4. So we got rid of the deficit and started running balanced budgets and surpluses, and interest rates came down. The economy went up. You did the rest.

Then we opened markets abroad, and we had the right kind of telecommunications bill, so we opened markets at home. We were pro-competition. And we invested in the American people, in their education, in their future, and tried to find ways to solve the big problems people face so that they could grow the economy. And that is pretty much what has happened.

Now, I'm just telling you, you cannot cut taxes—I don't care—and most of you would be better off under the Republican plan than under the Democratic plan in the short run. But you've got a bigger stake in the long-term health and welfare of the American society, and the economy. You cannot cut taxes a trillion and a half dollars, spend another trillion dollars on a partial privatization of Social Security—it costs you a trillion dollars, because if those of you that are under 45 take your money out, somebody has got to put it back in, because you're going to guarantee all the old geezers like me, who are 55 and over, and I'll be next year, that we

get to keep what we've got. So you've got to fill it up. So then you've spent 2½ trillion dollars.

Then whatever they tell you about the surplus, take my word for it—I know something about arithmetic—the surplus is at least \$500 billion less than they tell you it is, because Government spending has grown at inflation plus population for 50 years—that's \$300 billion, because they only measure it as inflation; and because all these middle class people are going to start paying the alternative minimum tax just because their incomes will grow, unless we change it, and that costs 220 to change—or 200 and change. So believe me, it's at least 500 billion less.

So that's one and a half trillion in taxes, a trillion in privatizing Social Security, a half a trillion because the deficit's not that big, and that's before you spend any money that the Republicans have promised to spend.

Now, our tax cut is about a third the size of theirs, because we think we've got to save some money for education and health care and the environment and our responsibilities around the world, defense and other responsibilities, and because we think we ought to keep paying down the public debt. It turns out, did you ever think you'd see the Democrats to the right of the Republicans on the question of fiscal responsibility, even in rhetoric?

The reason—there's a progressive reason for that. You keep interest rates down, you have more people working; you have more capital available. It's the best social policy in the world. Jonathan Tisch and I were talking on the way over here. He's a member and now the leader of our welfare to work partnership. He got 12,000 companies committed to hire people off welfare and put them to work. It's the best social policy there is. And they've hired—these 12,000 companies have hired hundreds of thousands of people off the welfare rolls. And if we keep interest rates down, the economy going, they'll hire more.

So I can just tell you, I think it is a mistake for us to return to deficit spending, to start to erode the Social Security taxes for other things, to let interest rates get higher. Most people estimate, that I've talked to, estimate

that the plan that the Vice President has advocated, that Carper would vote for, because he'll be at least as conservative as the administration on fiscal matters, will keep interest rates one percent lower for a decade. Now, that's worth \$390 billion in lower home mortgages, \$30 billion in lower car payments, and \$15 billion in lower college loan payments. That's a \$430 billion tax cut in lower interest rates. And I didn't even count credit card payments and business loans and all the things that will follow from that. You need to tell people that.

We cannot afford this. It is not the responsible thing to do. We quadrupled the debt from 1980 to 1992. When I leave office, we'll have paid off \$360 billion of it. I'm telling you, we need to keep paying it down, keep the interest rates down, keep the economy going, and the rest of it will take care of itself. I hope you can tell people that.

Let me just give you one other issue, because I think it's important, because there's lots of advertising on this both ways, and there was a lot of yapping about it in the debate. I don't mean that in a pejorative way. They argued about their positions on health care. I would hope—because these things affect so many million people, I'll just deal with this. We're for this Patients' Bill of Rights that covers all Americans and all managed care plans, that says simply if your doctor tells you you ought to see a specialist, you can, and nobody in the HMO can tell you you can't. If you change jobs and change providers, but you're taking chemotherapy for cancer treatment, or you're pregnant and you've got one ob-gyn, you don't have to change them during the treatment, even if you change plans. If you get hit by a car, walking across the street in Manhattan, you can go to the nearest emergency room; you don't have to pass three before you get to one covered by your plan. And if you get hurt, you can sue, because if you can't do that, it's a bill of suggestions, not a bill of rights, unless there's some other mechanism that's binding on this.

So they say, to be fair to them, "Look, this is going to be burdensome." The Republican leadership that are against this, they say, "This is going to be burdensome to small businesses and to insurance companies, and

it's going to raise the cost of health care. And we don't want to do that, particularly to people who self-insure. So it's too bad that we can't do it, but we can't afford to do it. So we'll give you a much weaker bill."

Now, here's what it costs. I covered all the Federal employees, everybody that's covered by Federal health payments, Medicare, Medicaid, they're already covered by this. I did it by Executive order. You know what it cost us? A buck a month a premium. You know what the Republican Congressional Budget Office says it would cost to cover everybody else? Less than \$2 a month. I would pay \$1.80 a month to make sure that the people that serve this dinner here tonight, if they walk out from here and they get hit in an accident, can go to the nearest emergency room. I would do that. I think most Americans would, of all incomes. It's a big issue. Somebody needs to lay it out like that.

All this fight they're having over Medicare drugs, they never did get down to what the real issue was. Here's the deal. If we were starting Medicare today, if you were designing a program for Medicare today, could you even think about not providing prescription drug coverage? Of course not. If you live to be 65, your life expectancy is 82, and pretty soon it will be a lot higher. And the older you get, the more medicine you take. And if you take the right medicine in the right way, and you halfway take care of yourself, it can dramatically increase not only the length but the quality of your life. It's a big deal. You would never think of doing this if we were starting all over.

Medicare was created in '65, when medical care was about doctors and hospitals and surgery and there was no—and our life expectancy was a lot less than 82, so you wouldn't do it. So we say, "Look, let's use Medicare; it's got one percent administrative cost. And we'll let people buy into Medicare. If you're poor, we'll give you the premiums; or if you have huge drug costs every month, catastrophic costs, we'll cover those. Otherwise you've got to pay, pay your fair share, and we'll give you a good drug plan. And if you're eligible for Medicare, no matter what your income, and you need this, you can buy in, but it's totally voluntary."

They say, "We don't want to do it that way. We're not sure it won't cost too much, and we don't want the Government regulating the drug market." We don't propose to regulate the drug market. We're selling insurance here: go out and buy the drugs, and people will pay the premiums. There's no price controls here. But they say, "No, the Government shouldn't do that, but we will pay the premiums for people up to 150 percent of the poverty line, which is about \$15,000 for a couple"—not a lot of money, \$16,000—"and everybody over that can buy insurance, we'll make insurance policies available."

Now, here's the problem with that. Half of all the seniors in America that need that medicine, they're above 150 percent of the poverty line. Second problem, and I've got to give it—I've had a lot of fights with the health insurance companies for 8 years, but I have to tell you, I have really been impressed by the way they've handled this, because they've been very close to the Republicans in Congress, but they have refused to take a dive on this. They have told the truth. They have said over and over and over again, you cannot have a private insurance policy that is worth having that is affordable. We cannot make a private insurance policy market for seniors to have prescription drugs.

Now, Nevada passed the Republican plan over a year ago. You know how many insurance companies have offered these people coverage? Over a year ago they passed it. Zero; not one. Now, I kind of admire that about our Republican friends. Evidence has no impact on them at all. *[Laughter]* You know, it's basically—I mean, you've got to admire that. "I know what I believe, and don't tell me the facts. I don't want to be confused; I know what I'm for." *[Laughter]*

Now what's really going on here? You see all these ads that are confusing; you hear all these arguments. Here's what you need to know. There is a real issue here. The pharmaceutical companies don't want this bill. And I am not demonizing them. I want to explain why they don't want it. And the Republicans in Congress and the Bush campaign, they're close to them, and they get a lot of support from them.

Now, I am delighted that we have these companies headquartered in America. They

develop all these miracle drugs. They've changed lives for nearly—most everybody in this room has taken some medicine that's been developed in the last 10 years, if for nothing more than allergies, and you're better off for it. And we are very fortunate that these companies are in our country. They provide tens of thousands of wonderful jobs. They do a terrific job.

They've just got one problem. It costs them a fortune to develop the drugs, and then it costs them a lot of money to advertise. And every other rich country in the world, including Europe, Japan, and Canada, is under price controls. So they have to recover 100 percent of all their development and advertising costs from you and me and the rest of America, whether they're poor, rich, or middle class. And if they don't do that, their profit margins will get cut so much they fear they won't be able to develop new medicine.

Once they do that, it becomes very economical for them to sell the rest of the medicine anywhere in the world, which is why you see all these people going to Canada buying their medicine. You've seen all these stories; people in upstate New York, they go over to Canada. The reason this happens is, the rest of America's consumers have covered the cost of developing the drugs and advertising them. And once you get those costs covered, it costs minuscule just to make another pill or two. And that's why you can go to Canada and get it cheaper.

Now, what they're worried about is, if Medicare becomes the biggest drug buyer in America, that we'll use market power to get the prices down so that American seniors will buy drugs made in America almost as cheap as Canadian seniors can. See, this is a real issue. These people have a real problem. And we want them to succeed; we want them to keep doing it. But here's our position. This is the Gore-Lieberman position and the Democratic position.

It cannot be that the way to solve this problem the drug companies have is to keep medicine away from American senior citizens that they need. That can't be the only way to solve this problem. Those people have got plenty of money, plenty of power. We need to solve the problem that the seniors have,

and then we need to go solve the drug company problem that will be created when we solve this. But let's take care of America's health first, and then let's go try to figure out how to solve their problem. But we've got the cart before the horse here. I think we're right and they're wrong.

Now those are just three issues. But you need to know the answer to the difference in their education plans, the environment, crime, the whole nine yards, and you need to be able to answer. Because I'm telling you, we need to elect Tom Carper. And we've got a chance to win the Senate, a chance to win the House; I believe we're going to win the White House. And then when we get there, we have to be faithful to the positive change of the last 8 years.

That's the last thing I'll say. When Al Gore says, "You ain't seen nothing yet," it may sound like a campaign slogan when a candidate says it. But I'm not running for anything, and I believe that too. Because it takes a long time to turn a country around. It's like a big ocean liner. That's what happened to the *Titanic*. The crew saw the iceberg; they just didn't see it quick enough. And you can't turn it on a dime. A country is like that. So it takes time to turn it around. I've done everything I know to do to turn the country around, to pull us together, to move us forward. But all the best stuff is still out there.

I mean, young women in this country, within 10 years, I think they'll be having babies with life expectancies of 90 years, because of the human genome project. I think we'll be curing Alzheimer's. I think we'll be able to take women within, I don't know how many years, but some period of years, women in their thirties that have the gene predictors for breast cancer, and correcting it so they never develop it in the first place. I think these things—unbelievable stuff is going to happen. You're going to find out what's in the black holes of the universe, and what may even surprise you more, what's in the deepest depths of the ocean. It's going to be an amazing time.

But we've got to also get rid of child poverty. We could bring free enterprise to Indian reservations and inner-city neighborhoods and poor little country towns that never had it. We can provide health insur-

ance to working families that have never been able to get it. We could dramatically cut AIDS, TB, and malaria deaths around the world that kill one in four people every year that die. We can do anything you ever dreamed of, if we make the right decisions. But if we get careless and we don't understand what the choice is and what the consequences are, we'll pay for that as a Nation, just like all of us who are of any age have paid for it in our personal lives in the past.

So in my lifetime we never had a chance like this. So thank you for helping Tom. Thank you, those of you who have helped Hillary, for doing that. It means more than I can say. But just do it for yourselves and your kids and your grandkids and your future. Every chance you get between now and November 7th, you tell somebody, "Let me tell you why I hope you'll vote, and what I think the choice is, and what the consequences are." Because if everybody knows, we're going to have a great celebration.

Thank you.

NOTE: The President spoke at 9:43 p.m. at a private residence. In his remarks, he referred to event cohosts Mark Fox and Denise Rich. Governor Carper of Delaware is a candidate for U.S. Senate from Delaware. A tape was not available for verification of the content of these remarks.

Statement on the National Economy

October 6, 2000

Today, thanks to our economic strategy and the hard work of the American people, we reached another dramatic milestone in our unprecedented economic expansion—the unemployment rate has fallen to 3.9 percent, matching the lowest level in 30 years. Unemployment for African-Americans fell to the lowest level ever recorded, and for Hispanics it remains at historic lows. This is more good news for the American people and another reminder that those who advocate irresponsible tax plans that would jeopardize our fiscal progress are taking America down the wrong economic path.